

DRAFT 8/14/03
SBT TEST #7 2003

TAXPAYER'S FEIN: 38-7000000

FORMS REQUIRED: C-8000 C-8000KC 3307 – Loss Adj. Worksheet
C-8000C

**MICHIGAN
SINGLE BUSINESS TAX
INFORMATION:**

Alternative Signature:
Customer Service Number (CSN) 8Y7FD5L3
Prior Gross Receipts \$800,000
FEIN 38-7000000

C-8000

Line 1 Beginning Date of 200301 and Ending Date of 200312

Line 2 Name: Snow Machine Inc.
DBA:
Address: 7777 Avalanche Way
Lansing, MI 48922

Line 5 FEIN of 38-7000000

Line 7 Business Start Date of 1994-09-01

Line 8 Principal Business Activity is Manufacturing.

Line 9 Organization Type is S-Corporation.

Line 10 Gross Receipts of \$639,116.

Line 11 Business Income of \$103,812.

Line 12 Sales, wages and other payments to employees of \$123,479.

Line 13 Employee insurance plans of \$17,970.

Line 14 Pension, retirement, profit sharing plans of \$24,239.

Line 16 Total Compensation of \$165,688.

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Line 17	Depreciation and other write-off of tangible assets of \$25,396.
Line 19	Single Business Tax of \$2,984.
Line 20	Dividends, interest and royalty expenses of \$825.
Line 26	Total Additions of \$29,205.
Line 27	Subtotal of \$298,705.
Line 28	Dividends, interest and royalty income included in business income of \$361.
Line 31	Total Subtractions of \$361.
Line 32	Tax Base of \$298,344.
Line 34	Amount from line 32 or 33 of \$298,344.
Line 36	Adjusted Tax Base Before loss deduction of \$298,344.
Line 38	Adjusted Tax Base Before Statutory Exemption of \$298,344.
Line 40	Adjusted Tax Base of \$298,344.
Line 42	Taxable base of \$298,344.
Line 43	Tax Before All Credits of \$5,668.
Line 44	Tax After Investment Tax Credit of \$5,668.
Line 45	Tax After Small Business Credit or Contribution Credits of \$4,472.
Line 46	Unincorporated/S-Corp. credit of \$447.
Line 48	Add lines 46 and 47 equals \$447.
Line 49	Tax After Nonrefundable Credits of \$4,025.
Line 51	Estimated tax payments of \$5,000.

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Line 54 Total. Add lines 50-53 equals \$5,000.

Line 59 Overpayment of \$975.

Line 61 Credit Forward of \$975.

Taxpayer's Declaration

"Yes" Box is checked. Treasury is authorized to discuss the return with the preparer.

C-8000C

Line 1 Name: Snow Machine Inc.

Line 2 FEIN: 38-7000000

Line 3 Business income from C-8000 of \$103,812.

Line 6 Subtotal equals \$103,812.

Line 7 Compensation and director fees of active shareholders from C-8000KC of \$119,803.

Line 9 Adjusted business income of \$223,615.

Line 10 Tax base from C-8000 is \$298,344.

Line 11 Tax base for credit is \$134,254.

Line 12 Income percentage of 166.5611

Line 14 Tax of \$5,668.

Line 16 Alternate tax of \$4,472.

Line 17 Alternate Credit of \$1,196.

Line 18a Small business credit of \$1,196.

Line 19 Tax after small business credit of \$4,472.

3307 - SBT LOSS ADJUSTMENT WORKSHEET

Line 4 Amount from C-8000C, line 6 is \$103,812.

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Line 5 Disqualifier of \$95,000.

Line 6 Compensation & director fees of \$92,602.

Line 7 Subtract line 6 from line 5 equals \$2,398.

Line 8 Divide line 7 by the percent of ownership
90% from C-8000KC. Line 8 amount is
\$2,664.

Line 9 Loss adjustment of \$101,148.

Line 10

<i>1998</i>	Blank
<i>1999</i>	Y
<i>2000</i>	Blank
<i>2001</i>	Blank
<i>2002</i>	Y

Line 11

<i>1998</i>	Blank
<i>1999</i>	(\$116,557).
<i>2000</i>	Blank
<i>2001</i>	Blank
<i>2002</i>	(\$88,054).

Line 12

<i>1998</i>	Blank
<i>1999</i>	0
<i>2000</i>	Blank
<i>2001</i>	Blank
<i>2002</i>	0

Line 13

<i>1998</i>	Blank
<i>1999</i>	(\$116,557).
<i>2000</i>	Blank
<i>2001</i>	Blank
<i>2002</i>	(\$88,054).

Line 14

<i>1998</i>	Blank
<i>1999</i>	\$101,148.
<i>2000</i>	Blank
<i>2001</i>	Blank

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2002 Blank

Line 15

1998 Blank
1999 (\$15,409).
2000 Blank
2001 Blank
2002 (\$88,054).

C-8000KC

Line 1 Name: Snow Machine Inc.

Line 2 FEIN: 38-70000000

Line 3

Row a Column A is Frosty Snowman
 Column B is 123-45-6789
 Column C is checked
 Column D is 100%
 Column E is 90%
 Column F is 90%
 Column G is 90%
 Column I is \$85,000.
 Column J is \$7,602.
 Column K is \$92,602.
 Column L is \$93,431.
 Column M is \$186,033.

Row b Column A is Jack Frost
 Column B is 987-65-4321
 Column C is checked
 Column D is 100%
 Column E is 10%
 Column F is 10%
 Column G is 10%
 Column I is \$26,000.
 Column J is \$1,201.
 Column K is \$27,201.
 Column L is 10,381.
 Column M is \$37,582.

Line 4 Qualified shareholders is 2.

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Line 5 Compensation and director fees for **ALL** shareholders is \$119,803.

Line 6 Compensation and director fees of active shareholders is \$119,803.

FEDERAL DATA:

U.S. 1120S

Line 1a Gross receipts or sales of \$638,755.

Line 1c Gross receipts or sales less returns and allowances of \$638,755.

Line 3 Gross profit of \$638,755.

Line 6 Total income (loss) of \$638,755.

Line 7 Compensation of officers of \$111,000.

Line 8 Salaries and wages of \$12,479.

Line 9 Repairs and maintenance of \$340,411.

Line 12 Taxes and licenses of \$2,984.

Line 13 Interest of \$825.

Line 14a Depreciation of \$25,396.

Line 14c Depreciation less amount reported elsewhere of \$25,396.

Line 17 Pension, profit-sharing, etc., plans of \$24,239.

Line 18 Employee benefit programs of \$17,970.

Line 20 Total deductions of \$535,304.

Line 21 Ordinary income (loss) of \$103,451.

U.S. 1120S, Schedule K

Line 1 Ordinary income (loss) of \$103,451.

Line 4a Interest income of \$361.